



1 March 2011

UBM acquires Indian travel tradeshow SATTE

Acquires the largest Indian travel and tourism tradeshow for UBM Asia

United Business Media Limited today announces that it has acquired SATTE, India's largest travel and tourism exhibition. UBM has acquired the event on behalf of UBM Asia from Cross Section Publications Pvt Ltd.

Launched 17 years ago, SATTE (www.satte.org) takes place each January in New Delhi and is now India's largest travel and tourism event. The show performed strongly in 2011 attracting approximately 600 exhibitors and 9,300 attendees from more than 40 countries. SATTE has progressively expanded beyond its original focus on inbound travel to India and now also supports the outbound market. This reflects the rapid rise of domestic Indian spending on international travel. The 2011 edition of SATTE took place on 27 January.

SATTE is supported by T3, the leading controlled circulation monthly publication for the Indian travel industry and has become an official publication at many of India's travel industry events. T3 contributed around 15% of the business's \$1.6m revenues in 2010. Completion of the acquisition of T3 is subject to Indian regulatory approval. Approval is expected to be granted by the end of April. As at 31 March 2010, SATTE's gross assets were £630,000.

Navin Berry, SATTE's founder, owner and publisher of Cross Section will remain with the business post-completion. In addition to Mr Berry, the business employs 12 staff in New Delhi, Mumbai and Bangalore.

The acquisition is anticipated to exceed UBM's cost of capital criterion in its first full year of ownership.

Jimé Essink, President & Chief Executive Officer of UBM Asia said:

"The acquisition of SATTE brings us a leading position in India's rapidly-growing travel and tourism industry and adds to our portfolio of tradeshow events in India where we are already one of the country's largest commercial event organisers. We are committed to continuing to invest in and expand our business in India, leveraging UBM's existing worldwide interests in the travel and aviation markets."

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